RECONSTRUCTED ERIB.

Finale of the Farce at the Grand Opera House.

L'ERIE MORT! VIVE L'ERIE!

Jay Gould Resigned to His Fate.

HE QUIETLY ABDICATES.

The Old Board in Session-The Work of Monday Repeated-Election of Officers and Committees.

OPENING SESSION OF THE NEW BOARD.

The Twenty-two Million Convertible Bond Resolution Rescinded.

TRANSFER BOOKS TO BE CLOSED.

Legions. Effect of the News on Wall

Peaceful Withdrawal of Lynch's

The Stock Very Slightly Affected by the Coup d'Etat-What Fisk Would Have Done Were He Alive.

Street.

ORDER REIGNS IN ERIE.

What Tweed Thinks of the Situation.

The New Directors to Prefer Charges Against Police Commissioner Smith.

ERIE IN THE LEGISLATURE.

When Mr. Jay Gould arose yesterday morning from ale very hard couch in the Erie office and the HERALD newspaper was handed him, in which he was in-formed that the "Erie Ring" had gone the way of That one day, a day of twenty-four hours, could have deprived him of all his vaunted power was a GRIEF OF THE OLD DIRECTORS.

Jay Gould's apartment to console him, mourn with him and to renew r promises of featty. But with all this condolence oppression hung heavy on the soul of Jay Gould. He was not at all like the man he used to be. Every now and then he would rise from his seat, walk nervously around the room and slap his hand against his forehead.

THE SCALPED WARRIOR. Gould is a man put together very slightly, of about one hundred and twelve pounds weight, earing a heavy black whisker and of very small frame. He has quick dark eyes and a hysterica

APTER THE BATTLE.

After the battle of Monday and Monday evening there was a lull in the storm, and up to three o'clock rday morning everything was quiet in the

"LYNCH'S INPANTRY."

Tommy Lynch's brigade of roughs, to the number of 119 men, were playing "forty-fives," "seven up," and drinking bad whiskey. "BUFFALO BILL."

Late in the morning one of the "Lynch Brigade" brought in a picture of "Buffalo Bill," the celebrated trapper, and a general discussion was had among these gentlemen as to the merits of the Western hunter as a fighter.

"THESE ARE HARD CASES,"

These member of the "Lynch Brigade" have very strange names, and their conversation is as strange as their names. One of these persons, who had but one ear and had lost a piece of his nose in a little acrimmage while he was a member of "34 Engine," Bill" said that he thought that "Buffalo Bill" was "no good," and that he could not fight a bit because

Then "Ted, the Ice Man," thought that "Sleepy Bill" was wrong, and that the nunter had taken many scalps and was a brave hunter. Then conversation became general. It was Mr. Shearman, wao had teen planning and plotting with Gould in his room during the entire evening, proposed that a sortie should be made on the offices occupied by the new board of direction,

IN THE PRESIDENT'S OFFICE.

The place which Mr. Shearman wished Mr. Gould to capture was the room of the President of the Eric Railroad, which had been up to this time a debatable ground. Gould was afraid to move in the matter, but Shearman urged him to do it on the plea that "possession was nine points of the law."

Gould consented, and Toming Lynch was called in to see what could be done. To hold the Presi-dent's room it would be necessary to bolt, lock or mail up the doors connecting with the room which was formerly occupied by Colonel Fisk.

GET A BLACKSMITH.

General Lynch soon suggested a remedy. "Why,
I'll send one of the gang after a blacksmith, and he'll be here before you can say your prayers, Mr. Gould," said he to the ex-President of the Eric Road.

"What can be done, then?" said Mr. Gould, in

that innocent manner of his.
"THE FREE ACADEMY BOYS." "Why," said General Lynch, who acknowledges to having been educated at the Free Academy in his early youth, "we'll get some of our Free Academy boys and go through that door like a dose of saits. Then when we get in we can easily enough put a hasp on the door, and then what can the Dix gang do. I'd like to know?"

THE ROUGHS—READY FOR FIGHT.

The advice of the commander of the "Lynch Brigade" was taken, and when every one was asleep outside of the Eric Building a sortle of the roughs was made on the defenceless room belonging to the President of the Eric Road. They all Deputy Marshals of the United States force in the building came rushing from the directors' room, in which they were lounging, imagining that an

IN THE NAME OF THE UNITED STATES. The marshaus endeavored to fasten the doors on the outside of the President's room, while the roughs on the inside, led on by Tommy Lynch and m Lee, attempted to fasten the door on the inside. them," said Tommy Lynch to his gang. "Free rs and gin until next Christmas," he added. as

the purry placesmin fixed the hoop to the door

"CRANKY JIM."

"That's right, give them a send off," screamed "Cranky Jim" and "Smallpox Jake."
On the outside the United States Marshals had succeeded in fastening the handles of the sliding doors with a thick cord eight or ten times repeated, succeeded in fastening the handles of the sliding doors with a thick cord eight or ten times repeated, over which they fastened a Japan-tinned piece. The joke was that on one side the Dix party wished to keep the roughs from breaking into the Directors' room and taking possession, while, on the other hand, the roughs wished to seize the President's room and instal their bandit chief in the chair—after which they intended to hold the room and keep it for further use. There was a great hurly-burly for awhile, and the chief officers and ushers and clerks, who, it is said, expect to be discharged in a few days (one of the new directors having so stated it yesterday), did not know what to do or say.

"THE FARCY CLERKS."

Some of these gentlemen have been wearing velvel coats, diamond plins, and have kept their horses, &c., the tunds having been supplied out of the "Eric Contingent Fund."

These gentlemen were nearly crazy, as they did not know which way to turn, three-fourths of them having offered their services to both parties during the twenty-four hours preceding. Their secret inclination was with Gould, as they had profited in the past by his administration; and the notice which was secretly shown them during the slary may be.

After the seizure of the President's office by Tommy Lynch's roughs, Gould occupied the apartment until ten o'clock yesterdoy morning, making frequent skirmishes to and fro with his heachingan, shearman, who seemed to have lost all his sarcastic self-possession and sangyroid. There was no extenent whatever in or outside of the building with this exception.

Busing the Forenoon

citement whatever in or outside of the building with this exception.

DURING THE FORENOON the situation remained unchanged. Tommy Lynch, with his "students," held possession of the rooms on the southerly side of the grand hallway, and, indeed, also of the stairway leading from the Twenty-third street entrance. It was, indeed, a curious sight that presented itself to the visitor entering the building at this time. The "boys," not quite aroused from their bivonac of the night, were scattered around, leaning against door posts and sashes in most picturesque positions. One young man particularly interesting jammed himself in between a door post and an entangled pillar, and by those was so firmly braced that he could sleep standing. His pantaioons were considerably too short, his shirt was of no decided hue, his hair unkempt, and his coat and nat of a dirty, shaggy brown. Mr. Lynch said he was a "candidate for a brakeinan's position."

kempi, and his coat and nat of a dirty, shargy brown. Mr. Lynch said he was a "candidate for a brakeman's position."

"Brakeman on what?" was innocently asked.
"On people's noses, it they ain't careful, "was the reply. The chao's looks do not belie the statement that he would do any amount of "breaking" that might prove safe and profitable to him.

On the easterly side of the grand nallway are the police officers, looking tired and sleepy, evidently not inclined for any tussle with the desperate gang standing vis-a-bis with them, and wishing. No doubt, for their regular fours of ditty of some other work that had "something in it." In the anteroom, between the hallway and the officers' rooms, Captain Petty reclined with his feet on a desk in a semi-somnoient state, wanting, no doubt, to go nome and wishing the grand faice was ended. The corridor above the grand hallway was well crowded with Erie employes, roughs and policemen, all awaiting some development. It seemed strange, indeed, that this crowd of roughs should stay there in those magnificently appointed rooms, lounging, eating, swearing, playing cards and carousing generally, laughing at the police, and no effort be made to turn them out. It was indeed, a pecullar position; but Superintendent Kelso had given orders to the police on guard that the peace was to be preserved; that

tion; but Superintendent Keiso had given orders to
the police on guard that the peace was to be preserved; that

NO ORDERS WERE TO BE RECEIVED
from any person except through him as Superintendent, and that should any breach of the peace be
attempted they were to suppress it at all hazards.

Commander Lynch, on his side, was exceedingly
precautious. He had watched his men all night,
prevented them getting too much to drink, and impressed on them the fact that they were merely in
the employ of Jay Gould, and must not attempt to
do damage of any kind and avoid cause for conflict
with the police. The precaution was a good one, for
"Tommy" had on his pay roll 119 "young gentlemen? wao would as readily fight as eat, and would
light a police officer with exceeding gusto.
"Tommy" had not slept all night, and with his
lieutenant remained on post watching the progress
of events with a keen eye and a quiet smile. In an
inferview with a firsh. Teporter the Lieutenant
remarked:—"Well, now, these are all smart men;
they travels in good society, they're good lawyers,
men of experience and all that, but I'm coming to
think they don't know a hell of a sight more than
ourselves. D'ye think if I wanted a job o' this kind
done I wouldn't have it? I'd get the best
advice in the country, and I'd stick to it, and any
gang that went sgim me I'd firs them out o' the wincow. Oh, be jee I'wouldn't have no looiln's about it.
What the hell do we care who owns this thing? If
they'll talk business and send the ante up so that
some of the young fellows kin induige in a pair o'
pumps or a simpy tile we could sind the old thing
right along for them."

"Well, now see, they made a high old time getting
possession of those rooms. Well, we gave 'em a
ittle stand-off on that, but we got hold o' the room
that controlled the road. Oh, be jee I we had it.
We gev the wires a little old stuff and all the agents
along the line sinds their answers bouncin' in
Gould right up. Why, of course, they dind't get
nothing else, and we just kept that corn

the suite of five or six rooms connecting with the President's room on the south side of the building, all of which rooms, except the President's room, were occupied by the Lynchers. In the President's room, it was reported, Jay Gould sat closeted with his counsel all the morning. As one part of the manceuvre, after the telegraph wires had been captured, the following order was transmitted to all sections of the road and copies posted in different parts of the Evie building:

Corner Eighth Av. And Twanty-Hind St.,
March 13, 1872.

CORNER EIGHTH AV. AND TWENTY-THIRD ST.,
March 13, 1872.

The undersigned still retains his position as the only in
head of this company, and is now at his post directing

affair.

The cerks and employes are hereby directed to receive instructions only from me, or those persons acting under my written authority of this date, and are strictly forbidden to interfere with any of the business or property of the Eric Rallway Company under any authority or direction than mine.

JAY GOU.LD, Fresidens.

written authority of this date, and are strictly forbidden to interfere with any of the business or property of the Erie Rallway Company under any authority or direction than mine.

These were scanned from time to time by parties from both sides, and when about eleven o'clock the police, by direction of Mr. Archer, tore down the notices, some of the "young fellows" gazed as if they only wanted the word to put a stop to the DESTRUCTION OF MR. GOULD'S PROPERTY, and they would "remonstrate" with the police. Captain Petty, however, stood in the doorway leading to the Vice President's foom and glowered, and inspector Jameson walked up and down, stroking his flowing and glossy beard in a most delictously cool style, so the "boys" only looked on, then turned toward Lynch, and at a wink or nod from nim they diletly withdrew. In the Vice President's room the scene was dinerent, but fully as peculiar as that in the outer hail. Opposite the door and behind the vice-regal desk a life-sized crayon of Jay Gould stared from its walnut frame at all intruders, the calculating, sinister expression on his sharp little features painfully evident. Near the door, behind a jow desk, sat Dr. Pollard, who formerly mixed the sherry and ginger for Jim Fisk, Jr. beaming with good nature, founded, no doubt, on an easy conscience, gazing at each person as ne entered the room and telling the police officer whether he (the visitor) was "all right" or not. Shearman, the wiry little counsellor, moved about among the crowds of reporters and others like an uneasy spirit, while Major Hitchcock sat at one side in most imperturbable dignity, drawing the waxed ends of his mustacue to a Fiskinanic length. Scattered on the desks in this room were with sitt. In the directors' room there was an air of hurry and confusion. The rich carpets were covered with scraps of paper and remmants and refuse of various kinds. At one side of the Directors' table sat Messrs. Porter, Thompson, McParland and another of the counsel employed by the new Board. On a desk or

former of which some irreverent relie hunter had broken the sembiance of one of those elegant mustache tips.

THE NEW DIRECTORS

Were early on hand. Mr. Steuding stood at the head of the room and was consulted by each of the others from time to time on matters of all sorts. General McClellan moved about quietly and solidly, as usual. General Dix's venerable face and figure seemed to beam and move with unusual activity. William R. Travers and S. L. M. Barlow were each the picture of good nature and a contented mind. Mr. Shearman, the newly elected Treasurer, was quite elated at having received, early in the norning, the sum of Eight Dollars From THE United States, as the first amount paid in under the new regime. Whether this was regarded as of good omen could not be ascertained. True it was that it created quite a laugh and caused as general who was present to say that it only tended to corroborate his idea that the general government was acout to make some negotiations with the Gould party when the bubble burst. This assertion caused a slight diversion, and the gentleman then carnestly assured another military gentleman who was present that he knew, from positive information, such that he knew, from positive information, unceptaintions were going on and would have been finally effected in a few days. To this assurance the last-mentioned military gentleman replied that it would "cost Ben Tracy his head as Die".

it would "cost Ben Tracy his head as Die" torney."

Shortly a releven o'clock General Dix called a Marting of the New Directors,
and immediately the room was cleared of all excopt members of the Board. After a small amount
of routine had been gone through with and a great

deal of quiet conversation indulged in Mr. Barlow presented the following resolutions, which were adopted, and which show the temper of the new Board in regard to O'Brien's CLASSIFICATION ACT repeal in the Legislature:—

Resolved, That public notice be given that it is the intention of this Board that the hour side stockholders of this counpany shall at all times hereafter have, and be allowed to exercise, their full and absolute right to control the direction of
this company, and that this Board will do all in its power to
bring about such a speedy election as shall secure this result;
and in view of this determination it is turtier.

Resolved, That the Board does hearthy approve of the
principles embodied in the act recently reported to the Securic
and Assembly of this State for the repeal of the so called
Classification set and for other purposes, and that Messrs.
Porter and McFariand, two of the counsel of this Board, be
requested to proceed to Albany to urge the passage of the

Resolved, That the Board does heartily approve of the principles embodied in the act recently reported to the Senate and Assembly of this State for the repeal of the so called Classification act and for other purposes, and that Messra. Forter and McFartand, two of the counsel of this Board, be requested to proceed to Albany to urge the passage of the act in question.

Resolutions were introduced and adopted rescinding the resolution passed by the Executive Committee in January, 1871 (but never acted upon), authorizing the issuing of \$22,000,000 of convertible bonds, and also that the stock transfer books be ordered closed, and the Treasurer directed to make a full examination and report as soon as practicable on the financial standing of the corporation.

It was reported that the amount of common stock now on the market was \$75,000,000.

A gentleman friend of the new returns reported to the Board at this time that Jay Gould was willing to resign, but wanted to do so to his own old Board. This paintelic appeal,

"HIS OWN OLD BOARD,"

could not be resisted. The newly elected directors were sure that no action of Gould's new could hurt them; so they decided to gratify the little man's whim, and they withdrew to another room. The peacemaker then returned to Gould's headquarters, and in a few minutes returned in company with Gould and his counsel, Snearman. As soon as the little ex-president made his appearance the "b'noys" all crowded forward, those in the gallery leaned over the raillings and all gazed after the little figure as it entered the rooms where the recent vicrors were in possession.

While the Board was in session, and just before the events last entered the rooms where the recent vicrors were in possession.

While the Board was in session, and inst before the events inst narrated, superintendent Kelso, accompanied by inspector Walling, arrived, took & hasty giance at the situation, and asked if his orders had been fully carried out. Being answered in the alignment of the property had been destroyed or

eral Freight Agent-B. W. Bianchard (out of own).
Assistant General Freight Agent—J. H. Rutter.
General Passenger Agent—W. R. Barr (out of

General Passenger Agent—W. R. Barr (out of town).

Assistant General Passenger Agent—J. N. Abbott.

Auditor—G. P. Morosini.

Engineer—John Hilton.

It was decided that Field & Shearman should remain as counsel in those cases in which they wo.e already engaged, and should act hereafter as assistants to Messrs. Barlow and MacGarland.

The following gentlemen were appointed on the Executive Committee:—Messrs. Dix, Barlow, Travers, Ramsdell and Archer, and on the Auditing Committee Messrs. Lansing, Diven and Archer.

From this it will be seen that the old members who nave played the dodge of "jumping the fence" are not trusted on either of the important committees, and that Gould remains simply as a member of the Directory.

All thus was done in almost as short time as it

mittees, and that Gould remains simply as a member of the Directory.

All this was done in almost as short time as it, after which Jay Gould went out, and addressing "Tommy" Lynch told him that matters were amicably settled, and asked him to get his men out. Lynch turned around and quietly said, "The Jig is up; this way, men; fall in, get out," and they accordingly got, and this part of the farce was ended.

out," and they accordingly got, and this part of the farce was ended.

"THE LAST OF THE MOHICANS."

The troubles of the past two days had left some very decided traces in the gorgeous nails of Eric. The discarded quid of Virgin Leaf, the relic of one of Lynch's guerilias, slept peacefully alongside the stump of a fragrant Havana, which had some hours since graced the lips of some aristocratuc director. Scrape of paper were strewn in every direction and the rich carpets bore the stamp of many a dirty boot, showing where the guerilla band had blyouncked for the night. Their gallant captain speaks in the nighest terms of the excellent state of discipline at which his company have arrived, considering how very soldom the State has need of their service. Within twenty minutes after Captain Lyrach had received the requisition from Mr. Gould

the leading spirits of this henceforward celebrated had departed to Delmonico's and other resorts of luxury to sip their Chabis with their oystem and talk over the events of the day, the memals of the establishment went to work to clean up the tracks of the guerillas, and, after carring off the debris, make the offices nabitable for the new corps of officers who have undertaken the management of the Erie ship, and who are expected to steer it safe and sound through the many ups and downs of its troubled course.

Shortly alter six all was quiet in the Erie offices, and the scene of turbulence, where some twenty-four hours previous hundreds in pursuit of the almignty dollar were ready for any deed of violence, was now wrapped in peaceful quietude, and undisturbed by the measured beat of even a single guardian policemas.

It was rumored yesterday morning, and the rumor is probably lounded on fact, that Judge Porter and W. W. McFarland would go to Albany last evening in order to petition the Legislature to have the Police Commissioner, Henry Smith, removed for what they call his scandalous conduct on Monday in allowing Lynch's roughs to destro, and deface the property of the Erie Kallway Company.

THE EXCITEMENT IN WALL STREET.

The excitement in Wall street over the collapse of the Eric Ring and the fall of Gould continued yes-terday, though it showed signs of abatement. People recovered from the first shock of surprise at the suddenness of this memorable coup & état, which will form probably in future years the closing chapter of interest in the wonderful history of the Eric frauds, and abandoned themselves without restraint to the satisfaction which possessed their souls at the overthrow of one of the most unscrupnious financiers that ever gambied for the possession of other men's mouey.
"What an infernal little scoundrel he was," was

almost invariably the opening phrase of the discussion of the story of the dispossession of Gould as told in the HERALD. "Why he would have stolen the pennies off his dead mother's eyes."

And then came naturally reminiscences of the earlier campaigns of Erie, when the Tammany Ring were still throned in state and presided over the fortunes of the city, and when Fisk's daring skill propped up the weaker spirit of his co-con spirator with something resembling, in a faint sort of way, the courage of a man. "Just think what a splendid fight Fisk would have made of said a broker. He was not physically a very brave man, but he would have risen to the necessities of the occasion and would have sat behind his legions of rowdies and dared Gengral Dix and the rest of them to come on and oust him from the President's chair, and if they could have ousted him he would have smoked them out with pans of red fire from the property room of the theatre, or have burned down the opera house, or done something equally desperate to throw the whole thing back into the state it was before the action of the meeting. But then the meeting of the directors would never have taken place had he still been anve. None of them would have had the heart to risk a contest to the cata with him. The cowardice and meanness of Gould, and not his villiant, brought him to grief. He was a man that no one liked and that none could trust, and so, of course, his fellow directors cheerfully entered into the cabal against him."

Later in the day, when the news of Gould's resignation arrived, there was a revival of the first keen interest in the struggle that was awakened yesterday. Every one saw now that the battle had been decised one saw now that the battle had been decised on a bandon the linest teethelphope, and, deserting the standard ander which they had a long served, declared allegiance to the victors. But still there had remained a faint possibility that the astuteness of the Ring lawyers, if backed by a desperate resolution on the part of Gould, might change the fortunes of the day. His resignation, however, dissipated any such prospect into thin air. Only one question remained, "Would the fallen chief be allowed to remained, "Would the fallen chief be allowed to remained. brave man, but he would have risen to the ne

treat with his baggage, or would the triumphant party of houesty and death let loose upon his track the bloodnounps of the law, and seize his spoils and throw him into a cell at Sing Sing it And then there were soon renewed the whispers of yesterday, that Gould was immediately to be arrested.

"Why, nothing can prevent his being put to breaking stone," and a keen-eyed broker, "except the stupid good nature of his foes. They have turned him out and got possession of the books and papers before he had had even a short half hour to destroy the evidence of his peculations. If they have smart lawyers they ought to be able in a day or two

turned him out and got possession of the books and papers before he had had even a short half hour to destroy the evidence of his peculations. If they have smart lawyers they ought to be able in a day or two to hold evidence that would be enough to get out a hundred separate indictments. If I was Gould, which God forbid, I would make my way out of the country before I was an hour older, no matter what I left benind. The game is up, and nothing remains but to retire as swilify as possible from the scene of the confact."

All through the day there were heavy dealings in the stock, but the fluctuations were not so violent as had been predicted by many as likely to supervene upon the defeat of theRing. The fact seems to be that the coup d'ctat has been largely anticipated by the street, and the rise of five per cent last week was the substantial indication of the coming event. Still there are many operators who claim that as soon as things are definitely settled, which they wil be at furthest by to-merrow, there will be an important advance, and that Erie will creep up to the figures at which it stood before it became the prey of a little knot of audactious and unscrupulous speculators. Perhaps they are right, especially when the natural strength of the road is taken into fair account; but then, on the other hand, it is argued that it will take years to root out the parasitical rings that have fastened on the revenues of the road, and which now hold contracts and leases and all sorts of legal documents, which can only be set aside by the decision of the courts. However, time will show.

TWEED ON ERIE.

What Ex-Director Tweed Thinks and Knows About Erie—ile Don't Believe in "Blowers"—His Opinion of the Legisla-ture—*enator Wood and His Own Alleged Frands on the Ninth Judicial District Court

morning, and found him at his private office in Duane street, occupying his chair at his desk, and as serene and undisturbed in manner as though the Andy Garvey revelations and the Eric coup wetat were no more to him than the morning snow flakes which the Broadway pedestrians were trampling under their feet.
"Mr. Tweed," said the reporter, "I have called

upon you to ask you about this new chapter in Eric. I see by the morning papers you were at the Erie offices late last night."

"Yes, I was there. I heard the newsboys calling 'Death of Gould,' and I wondered what I was. I knew nothing of the matter until I saw the cry I thought I would go and see what it was. went in, but I did not stav many minutes. I found out Gould was alive, and that was about all I wanted to know."

"You did not see Mr. Gould, did you Mr. Tweed ?" "No, I didn't try; I have not seen him since I was in the building before, which was at Fisk's funeral." "Have you any views as to Erie, Mr. Tweed?"

"No. I have no views about Erie: I am no a director; I resigned some time ago, as you know when I was a director I took great interest in the road and knew a good deal about it, but lately have had so many of my own affairs to attend and not being a director, I have lost track of the affairs of the company and know no more than any other disinterested person.

"You are not interested pecuniarily, are you, Mr.

Tweed?"
"Not a cent. I have no interest in it any way. I knew a good deal about it when Fisk was alive and we used, of course, to talk a good deal about

knew a good deal about it when Fisk was alive, and we used, of course, to talk a good deal about 11."

"Do you think the course taken by Gould and his friends last night was a judicious one?"

"I really cannot say; it don't look as if it was. But I tell you want it is—it is very much easier for people to grumble and complain than it is for them to improve and reform. That is my experience of all these things. People gramble and growl, but when it comes to work and doing something these blowers collapse, and turn out contemptible windbags. There may be a good deal in Eric that should be improved, and if the new Board steps in I hope they'll do it; but I notice it isn't the people who get up an excitement and a row in the newspapers that do very much work."

"Well, I believe it is admitted, Mr. Tweed, that, as far as the public is concerned, they are very well served by Erie. The quarrel is with the stock-holders and the old directors."

"But the stockholders must not pull down their own property. The Erie road is a good road; but it is not a very easy road to manage. I remember Fisk showing me one day some very elaborate statistics which he had had compiled, I don't know whether it was for legislative purposes or not, but I know they were reliable. They snowed that the through traffic did not pay. It is the way traffic and the freight that pays. The statistics showed that this was the case with every road in the country except one. It is a remarkable showing, but it is true. The Erie road is, in many respects, the estalization in the world. But its good management has brought this about, and I don't think that this mew Board would have done better if they had had control of it."

"Do you think that if Fisk had been living he would have prevented this coup d'dat ?"

"Do you think that if Fisk had been living he would have prevented this coup d'état?"
"It is hard to say. Fisk was a remarkable man and a very good general. I don't think he would have let anybody set a flank movement on nim if he had had as much warning as Gould has had."
"What do you think the Legislature will do with Erie, Mr. Tweed."

Erie, Mr. Tweed? "
"Well, the Legislature is made up of a very uncertain lot of people. This new development will unset them a little, I should think. I don't know that the Legislature can do very much any way. It depends a good deal more upon the men who run the road than it does upon the laws whether a railroad is successful or not. There will have to be a new deal with the Legislature all round if the new Board stays in. I don't attact very much importance to what they do now ether one way or the other."

"Taiking about Albany, have you seen a despatch from Albany that is published in the Herald this morming?"

"Taiking about Albany, have you seen a despatch from Albany that is published in the Herald this morming?"

"No. The fact is there is so much in the Herald was spread open before Mr. Tweed on his desk)—that I have not had time to get through it."

"I'll read it you, Mr. Tweed." (The reporter read the despatch, which stated that there was a rumor that Senator Wood would resign and that Senator Temann was about to bring up the report as to Mr. Tweed's frandulent warrants in the building of the Ninth Judicial District Court House). "What do you think about that, Mr. Tweed?"

"As far as the resignation of Senator Wood is concerned, I don't believe it. There is no reason why he should resign. It is not usual for an accused person to resign before the report is presented, and no friend of his would advise such a course. I don't think it's true. As far as I am concerned, all I have got to say about that is, that Senator Tlemann is as weak in his heart as he is in his body. Everybody knows how weak he is in his body. I know he can't prove any charges against me."

The guardian of Mr. Tweed's privacy announced another visitor, and the reporter bade Mr. Tweed "good day" and made his exit through "number nee."

ERIE AND THE LEGISLATURE.

Jay Gould's Deposition Not to Interfer with the Classification Repeal Bill-Curious Rumors Affoat and Contradicted-A Statement from the Stockholders.

ALBANY, March 12, 1872.

The splendid and successful coup d'etat which secured the downfall of the Erie Railroad Ring has been the theme of conversation everywhere here to-day. The statements published in the papers here this morning, being neither very full nor very clear, left readers in some doubt as to the situa-tion. There was, consequently, a great rush this evening for the New York journals. All the Heralds that were brought up on the train were speedily sold out, and during the day higher prices were offered for copies. When the papers reached the Capitol Building & raid was made upon the newsboys by the pages to get copler for Assemblymen and Senators, and soon the atten tion of the members was practically lost to present legislation and was fixed upon the printed story of the dramatic scene enacted vesterday at the Grand Opera House. Popular sentiment was all one way— that the action of the Board of Directors in depos ing Gould from the Presidency of the road was right, and that there was good reason for the lovers right, and the of justice to rejoice.

were expected in both the houses this week, the bills to repeal the Classification act being the special order of business in the Senate to-morrow and in the lower House on Thursday next. The impression now prevails that there will be little dis-cussion on the subject, inasmuch as the fight that was looked for in the Legislature was practically for here was won yesterday in New York. The suggestion that legislation is now unnecessary has had no perceptible effect; but, on the contrary, there seems to be a determination to pass the Southmayd bill with as little delay as possible. Certainly the friends of the stockholders will not relax their efforts to secure the legislation that is essential to secure the stockholders will not relax their efforts to secure the legislation that is essential to secure the stockholders are watching closely every indications. Indeed, those who actively represent the interests of the stockholders, and who, consequently, are watching closely every indications.

touching the matter, have received instructions to unbend their energies to procure THE REFEAL OF THE CLASSIPICATION ACT.

The suggestion above alluded to, that legislation is now unnecessary, was placed before the Senate to-day by Senator Chatfield, who offered a short and ridiculous preamble and resolution to the effect that et that

to-day by Senator Chatfield, who offered a short and ridiculous preamble and resolution to the effect that

Whereas the desired object in relation to Eric nas been obtained without legislative interference; therefore Resolved, That the special order for that subject is bereby indefinitely postponed.

There was much merriment in the Senate Chamber when this was read, and, of course, it was specully disposed of by being laid upon the table.

The news received here this evening, that Gould has finally resigned the Presidency, has brought relief to the minds of many and has given almost universal satisfaction, one of the strangest rumors affoat to-day in relation to Eric was that Jay Gould has been secretly in favor of the Southmayd bill. for the past week, and that it was the stand he took on the point that induced Senators Allen and James Wood to withdraw all opposition to reporting the bill, it is claimed by those who pretended to know all about this matter, in explanation of the fact that there was an active lobby here all last week.

WORKING FOR THE RING as against the friends of the bills, that Gould only allowed this apparent opposition for purposes of his own, the more easily to deceive the public as to his sudden conversion. The story is rather a lishy one and may nave been started to gain a little sympathy for Gould, now that he has been made to bow the knee whether he liked the operation or not. Senator Wood assures me that he does not believe a word of it, and that as far as he is concerned it is utterly without foundation, he not having received any request from Gould to go over to the friends of the bill in the committee, who were anxious to report it. Senator Allen makes the same statement as far as he is concerned it is utterly without foundation. He not having received any request from Gould has sent word to his friends to make no contest over the bill, and that, if possible to have it so amended as to have the election set down for some period sooner than that fixed in the bill. This smokes of cla

THE LAW OF SLANDER AND LIBEL.

The treatise by Mr. John Townshead, of the New York bar, upon the law of slander and libel, supplies a long felt desideratum in the jurisprudence of this country. No American author had before written any work upon this important subject. The English text books of Starkie and Holt had been edited by American lawvers, but no comprehensive commentary upon the law of libel had been at tempted. The author of this useful work remarks with much aptitude and correctness, that a thorough investigation into elementary principles seems peculiarly necessary in treating on the law of libel, because the law upon that subject has, from various causes, been subjected to perversion by undue influences, and been less scientifically treated than most other branches of jurisprudence.

After a very learned, elaborate and just criticism

upon the distinction between slander and libel—the former being defined as "detamation orally, within writing," under the same conditions-the author proceeds to treat of the elements essential to con-stitute a wrong for which the citizen has his legal remedies. The nature of such remedies is very clearly stated, and the character of the various de fences which may be interposed as an answer to "privileged communication," the truth of the statement verbally uttered, or written or published, or all matters of public interest, are then very lucidly The question of libel in the public mind is almost

invariably associated with publications in the pub-lic journals and newspapers of the day. It is conded, with much show of reason, that the editor of a newspaper, in his comments upon men and events—the legitimate subjects of public discus-sion—is entitled to demand a larger amount of freecom than would appertain to persons in their mere individual capacity; and some such concessions have been made to these arguments. Criticism in its widest sense is accorded to the newspaper-criticism upon all acts of the government; criticism upon all official acts of every public man, and upon all public events. "God forbid," said an English judge recently to the editor of the nonco newspaper, in a suit brought against him for libel, "that you should not be allowed to comment freely upon the conduct of all mankind, provided you do it justly and honorably."

The present work of Mr. Townshend is annotated with all the recent American and English authorites, the law of slander and libel will be invaluable, and every newspaper editor in the country should have a copy of it in his library. The book which we now briefly review is a second edition of the treatise, with many valuable additions and an appendix of several important judicial decisions maintaining the propositions enunciated by the learned author in the first edition. It is well that this work fell to the lot of Mr. Townshend, because it was one for which he was peculiarly fitted, having made the twin subject of stander and libel his special study for many years. Having undertaken and completed it ne has left nothing for the student or the practi tioner to desire further on the subject. It will be accepted as a text book and take its place among the works of the high authorities who have made special branches of jurisprudence their study, either for flying or posthumous fame.

AN IMPORTANT RAILROAD SUIT.

The Pennsylvania Central Company and the Richmond and Danville Road-Suit to Recover Nearly Two Million Dollars. RICHMOND, Va., March 12, 1872.

RICHMOND, Va., March 12, 1872. Ex-Governor Wells, United States District Attorney, to-day filed a bill in the Circuit Court of the United States in Chancery to foreclose a mortgage executed by the Richmond and Danville Railroad Company to the Confederate States to secure \$1,000,000, which has reverted to the \$1,000,000, which has reverted to the United States. It is allowed that there is now due nearly two millions of dollars for bonds, money, iron and other railroad material, advanced to build the Piedmont Railroad, under a contract made in May, 1862, between the Richmond and Danville Railroad and the Confederate States.

The suit is brought against the Richmond and Danville Railroad, the State of Virginia and other defendants holding or claiming to hold liens on the road. The best legal talent of the country will be engaged on both sides, as the Pennsylvania Central Railroad Company now owns the Danville Railroad.

It is surmised the company is at the bottom of this movement, and that Colonel Scott has discovered "An old way to pay new debts." This road is the connecting line through Virginia of Scott's great Southern Pacific route.

COLLECTOR BUDINGTON'S ACCOUNT WITH TO THE EDITOR OF THE HERALD:-

In an article in the NEW YORK HERALD of yesterday I am charged with being a defaulter to the United States government to the amount of some thirty thousand dollars. I wish to state that when

The amount collected by my successor on 1842 12,185 83 which were charged to me. 1842 12,185 83 The amount of taxes yet to collect (about). 800 60 The amount of taxes yet to collect (about). 800 60 The amount of erroneous and uncollectable taxes for which I have asked abatement 20,938 62

-Thus showing a balance in my favor. E. W. BUDINGTON. KINGSTON, March 12, 1872.

The following gentlemen, a committee from Nine-teenth Ward Raulroad Reform Association, will pro-ceed to Albany this morning to advocate a bill

THE VIRGINIA TOBACCO TRADE

Mass Meeting of Operators at Richmond-The Play of the Ways and Means Committee in Congress Death to Them-Resolutions and Memorial to the Executive in Washington.

RICHMOND, Va., March 12, 1872. It has been previously announced in the Herald that immense mass meetings of the colored tobacco operators were being held throughout the State to influence speedy action in Congress on the tobacco tax question, the delay to act upon that important matter having caused the greatest suffering to these people, who number many thousands, and who have been out of employment, owing to this tardiness on the part of Congress, for nearly three months. Not only have the operators suffered, but the entire tobacco trade has been brought to a standstill, and the losses to planters and manufacturers have been severely felt, and will continue to be heavy unless action is soon taken to settle it upon some basis. The matter was taken up in Richmond to-day, when, pursuant to a call, an im-

Richmond to-day, when, pursuant to a call, an immense mass meeting of the colored people, dependent upon the trade and their employers—the manufacturers—was held at the African church, the "Faneun Hah!" of the South. There were at least Three Thousand Persons Present and the meeting was one of the most orderly ever convened in that building. The object of the meeting was stated by the chairman, an influential colored operator and political leader, to be the presentation of a memorial to Congress requesting that body to take some steps for the removal or modulcation of the taxes now imposed upon the tobacco interests of this city. After several specches had been delivered by both write and colored citizens the following resolutions were unanimously adopted:—

Resolved, That we, the operators of Richmond and chester, do most earnestly petition Congress that this torquestion, on which the suscensnes of so many of the petitis State depends, be taken up at once and disposed of. Resolved, That a uniform rate of taxation, in the of of the control of t

of this meeting, will not only be just and equation and call classes of mainfacturers of tobacco, but is alike demanded for a proper execution of the law and the prevention of traud.

Resolved, While we do not desire to dictate the amount of revenue which the general government shall derive from manufactured tobacco, we do yet desire to express the opinion of this meeting that this industry is more he vily taxed than any other subject of internal revenue, being 300 per cent on the average cost of the raw material, being thereby a tax mainly on the labor which enters as a large consilteent in the manufactured of internal revenue, being 300 per tax mainly on the labor which enters as a large consilteent in the manufactured of sides of the same and the subject of the same state of the same of the same enters the manufacturing of tobacco is one of the surest measures passed by your honorable body to prevent fraud and enable those with small capital to same an honest living; and the abolition of bonded warshouses will terminate in the destruction of all smaller manufacturers, thereby throwing many persons out of employment and the government deriving no benefit therefrom; therefore we would pray Congress to continue and extend this system of bonded warshouses.

Resolved, That we feet sincerely grateful to the government ceriving no and on highly appreciate the manuy acts of Congress guaranteeing to us the right of cliterality, suffrage and many other privileges.

Resolved, That the tobacco operators sign a memorial presenting there eviews to Congress, and request the President of this meeting to present a copy of the same to Hon. William D. Kelley, republican member of the House of Representatives from this district.

At the close of the meeting the names of President of the same to see the constitute of ways and Means, through Hon. Charles H. Percey, republican member of the House of Representatives from this district.

At the close of the meeting the names of Presdent Grant, Senator Wilson and General B. F. Buller were enthusiastically cheered.

COMMITTEE OF SEVENTY.

Hon. William F. Havemeyer, chairman of the Committee of Seventy, presided at a very full meeting of the committee last evening, it being generally expected that some business of an important nature would be considered.

The usual routine business of calling the roll and reading the minutes having been disposed of. Hon. Edward Salomon, chairman of the Committee on Legislation, made a report of the several hearings given the friends and fees of the charter by the Committee on Cities and Villages of the Senate, and informed his associates that the chief, in fact the wnole, opposition to the passage of the charter, whole, opposition to the passage of the charter, came from those who desired to retain in power the gentlemen at the last election and the of Aldermen at the last election and the chiefs of the several departments, together with their subordinates. Governor Salomon also told the committee of possible amendments to the charter that had been talked of, but did not know that they would be reported by the Senate Committee on Cities or whether those urging them would prefer to have them considered by the Senate in Committee of the Whole.

At the close of Governor Salomon's report Mr. James M. Brown, the Vice Chairman of the committee, read a letter from Mr. John Wheeler, Charman of the Special Adonny Committee, and later in the evening Governor Salomon read a telegram from the same gentleman, in both of which Mr. Wheeler urged the Committee of Seventy to show, by their presence in Alonny the remainder of this week, that they look the same interest in the passage of the charter by the Senate as was manifested by the committee when the great reform measure was pending in the Assembly.

Mr. Simon Sterne, the Secretary of the committee, and who is associated with Governor Salomon in taking special care of the charter, advocated the great need for a strong representation of the committee. Along that the charter, advocated the great need for a strong representation of the committee. came from those who desired to retain in power

taking special care of the charter, advocated great need for a strong representation of the c mittee in Albany until the charter was passed both houses of the Legislature and had the approboth houses of the Legislature and had the approval of the Mayor.

Mr. Joseph Blumenthal, of the special Albany

ommittee, made a snort address of similar import.
Addresses of a brief and earnest character, proving that the interests of the committee in the triumph of their charter has not lagged in the least, were made by Mr. Pierrepont and Messrs, John D. McKenzie, George W. Lane, Roswell D. Hatch, William H. Nellson, Washington R. Vermiye and others.

The roll was then called for members to go to Albany, and this week it is probable that those delegated to go to Albany will be strengthened by the well-known clitzens, Messrs, Jacob D. Vermiye, Henry Clews, C. E. Detmold (who, by the way, has resided longer in this city than any other citizen born in Germany, having come to this city in 1820, Dr. E. Krackowizer, Rooert Hoe, George W. Lane, Roswell D. Hatch, James M. Halsted, Henry F. Spaulding, Frederick Schast, Edmund R. Robinson, &c.
Colonel Henry G. Stebbins, the President of the Department of Parks and newly elected director of Seventy, entered the rooms during the evening, and was warmly welcomed by his former associates.

The next meeting of the committee will be held.

ciates.

The next meeting of the committee will be held on Monday next.

COLLISION IN THE SOUND.

The City of Boston Harked by an Unknown Schooner-Consternation of Passengers-Damage About \$1,500-Sailed Again.

During the flercest blow of the snow storm yeste day morning the utmost consternation was created hourd of the City of Boston, one of the New York and New London line of Sound steamers. The City of Boston left New London about five o'clock in the afternoon of Monday, and at about five o'clock yesterday morning, when off Mattinicook Point-a dense fog and a blinding snow storm prevailing— the steamer came in collision with an unknown schooner. The wildest excitement prevailed the steamer came in collision with an unknown schooner. The wildest excitement prevalled among the passengers on board the steamer. Fears of an explosion were awakened, and there were some just grounds therefor. The appearance of the City of Boston at her dock here yesterday afternoon demonstrated the severity of the shock and the extent of the damage. In bowspit of the schooner entered the port side of the steamer, about ten feet front of the forward gangway, and carried away the water closets, storonoms and the staterooms above. It cut a clean shave along to the bolier and unrooled a small portion of that, but, fortunately did not penetrate very deeply there. The bulwarks were also stove in, and that part of the steamer looked very much like a wreck. The injury covers the length of about twenty feet of the steamer. Nevertheless, the press of business would not permit to have the City of Boston hauled off for repairs, and she kept her appointment and salled as usual for New London yesterday afternoon. The damaged parts were temporarily secured by mailing pine boards together and protecting the sides as well as they can be. The protecting the sides as well as they can be. The protecting the sides as well as they can be. The passengers by the New Haven Kairoad on the early morning train saw the condition of the steamer and the schooner and reported the facts here early in the day. The name of the schooner, where she was from or where bound was not known, and the damage done to her could not be ascortained. She was not, however, injured suniciently to demand assistance; and the steamer, as soon as she could be extricated, continued her course and arrived here a little after her regular time yesterday. The city of Boston was steaming slowly at the time of the collision and was sounding her whisties and displaying nor lights, as is usual in such weather. Two or three other scamers in her wake took similar precautions.

How the accident occurred is not exactly known, but it would seem that those on board the schoone

THE UNION PACIFIC BAILBOAD.

Онана, March 12, 1972 The weather is now pleasant, and the entire line of the Pacific Railroad is clear of snow. All trains are running on time.